



RECORDATION No. 15010 Filed 1425

July 24, 1986

JUL 30 1986 - 1 25 PM

INTERSTATE COMMERCE COMMISSION

Interstate Commerce Commission
Twelfth and Constitution Avenue NW
Washington, D.C. 20423

Gentlemen:

SUBJECT: HALL E. TIMANUS
33,500 GALLON CAPACITY
TANK CAR #DOT 112J340W

Enclosed please find an original and certified copy of the Security Agreement dated July 1, 1980 signed by Hall E. Timanus, pledging the above subject tank car as collateral with respect to Mr. Timanus' loan with RepublicBank Houston.

Also enclosed is our check in the amount of \$10 for recordation fee.

Thank you for your assistance in this matter.

Very truly yours,

Carol E. Cox

Carol E. Cox
Vice President
Executive & Professional Division

CTC:rb

Enclosures

6-212A060

No. _____
Date JUL 31 1986
Fee \$ 10.00
ICC Washington, D.C.

ICC OFFICE OF
THE SECRETARY
JUL 31 1 23 PM '86
MOTOR OPERATING UNIT

Interstate Commerce Commission

Washington, D.C. 20423

OFFICE OF THE SECRETARY

7/31/86

Carol E. Cox
Vice President
Republic Bank
P.O.Box 299001
Houston, Texas 77299

Dear Ms. Cox:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 7/30/86 at 1:25pm, and assigned recordation number(s). 15010

Sincerely yours,

Norita R. McGee
Secretary

Enclosure(s)

SE-30
(7/79)

DATED July 1, 1980
BETWEEN

JUL 30 1986 - 1 25 PM

Secured party	and	Debtor <input checked="" type="checkbox"/> Individual <input type="checkbox"/> Corporation <input type="checkbox"/> Partnership <input type="checkbox"/> Other
HOUSTON NATIONAL BANK 1010 MILAM HOUSTON, TEXAS 77002		Name Hall E. Timanus ADDRESS <input type="checkbox"/> Residence <input checked="" type="checkbox"/> Place of Business <input type="checkbox"/> Chief Executive Office (If more than one place of business) Street 25th Floor Mailing Exxon Building City Houston County Harris State Texas Zip 77002

A. AGREEMENT

1. **Security Interest.** Subject to the applicable terms of this agreement, debtor assigns and grants to secured party a security interest and lien in the collateral to secure the payment and the performance of the obligation.

B. OBLIGATION

1. **Description of Obligation.** The following obligations (obligation) are secured by this agreement:

- All debt, obligations, liabilities and agreements of debtor to secured party, now or hereafter existing, arising directly between debtor and secured party or acquired outright, conditionally or as collateral security from another by secured party, absolute or contingent, joint or several, secured or unsecured, due or not due, contractual or tortious, liquidated or unliquidated, arising by operation of law or otherwise, direct or indirect, and including but not limited to any debt, obligation or liability of debtor to secured party as a member of any partnership, syndicate, association or other group, whether incurred by debtor as principal, guarantor, surety, indorser, accommodation party or otherwise, and all renewals, extensions or rearrangements of any of the above.
- Secured party's participation in any debt of debtor to another person.
- All costs incurred by secured party to obtain, preserve, perfect and enforce this security agreement and security interest, collect the obligation, and maintain, preserve, collect and enforce the collateral, including but not limited to taxes, assessments, insurance premiums, repairs, reasonable attorney's fees and legal expenses, feed, rent, storage costs and expenses of sale.
- Interest on the above amounts as agreed between secured party and debtor, or if there is no agreement, at the highest lawful rate.
- All debt, obligations and liabilities of _____ (if such blank is completed, such party, together with the debtor named above, are hereinafter referred to collectively as "debtor") to secured party of the kinds described in this Item B., now existing or hereafter arising.

C. COLLATERAL

1. **Description of Collateral.** The security interest is granted in the following (collateral): (If collateral includes crops growing or to be grown, timber to be cut, fixtures, minerals, or an account resulting from sale of minerals, describe real estate and name record owner.)

a.

One (1) 33,500 gallon capacity tank car DOT 112J340W, non coiled and insulated 100 ton roller bearing trucks, registration #LAMX 3419 and all additions and accessions thereto, rentals and profits therefrom, all accounts, chattel paper and general intangibles with respect thereto and proceeds thereto, including without limitation all right, title and interest of Debtor in and to that certain agreement between Debtor and Lamco., dated July 1, 1980, and all right to receive and collect all rentals, liquidated damages, proceeds of sale, all per diem mileage or payments now or hereafter to become payable under such lease or with respect to such equipment. The inclusion of proceeds in this Security Agreement does not authorize Debtor to sell, dispose of or otherwise use the equipment in any manner not specifically authorized by this agreement.

- All substitutes and replacements for, accessions, attachments and other additions to, tools, parts and equipment used in connection with, and proceeds and products of, the above collateral (including all income and benefits resulting from any of the above, such as dividends payable or distributable in cash, property or stock; interest, premium and principal payments; redemption proceeds and subscription rights; and shares or other proceeds of conversions or splits of any securities in collateral), and returned or repossessed collateral, any of which, if received by debtor, shall be delivered immediately to secured party.
- The balance of every deposit account of debtor under control of secured party and any other claim of debtor against secured party, now or hereafter existing, liquidated or unliquidated, and all money, instruments, securities, documents, chattel paper, credits, claims, demands, income, and any other property, rights and interests of debtor which at any time shall come into the possession or custody or under the control of secured party or any of its agents, affiliates or correspondents, for any purpose, and the proceeds of any thereof. Secured party shall be deemed to have possession of any of the collateral in transit to or set apart for it or any of its agents, affiliates or correspondents. The holder of any participation in the obligation shall have a right of setoff with respect to any obligation of such holder to debtor to satisfy the obligation.
- All policies of insurance covering the collateral and proceeds thereof.
- All security for the payment of any of the collateral, and all goods which gave or will give rise to any of the collateral or are evidenced, identified or represented therein or thereby.
- All property similar to the above hereafter acquired by debtor.

2. **After Acquired Consumer Goods.** The security interest hereunder shall attach to after acquired consumer goods only to the extent permitted by Sec. 9.204(b) of the Texas Uniform Commercial Code (UCC).

D. DEBTOR'S WARRANTIES

1. **Financing Statements.** No financing statement covering the collateral is or will be on file in any public office, except the financing statements relating to this security interest.

2. **Ownership.** Debtor owns, or will use the proceeds of any loans by secured party to become the owner of, the collateral free from any setoff, claim, restriction, lien, security interest or encumbrance except liens for taxes not yet due and the security interest hereunder.

3. **Fixtures and Accessions.** None of the collateral is affixed to real estate or is an accession to any goods, or will become a fixture or accession, except as expressly set out herein.

2. **Waiver.** No delay of secured party in exercising any power or right shall operate as a waiver thereof; nor shall any single or partial exercise of any power or right preclude other or further exercise thereof or the exercise of any other power or right. No waiver by secured party to exercise of any right hereunder or of any default by debtor shall be binding upon secured party unless in writing, and no failure by secured party to exercise any power or right hereunder or waiver of any default by debtor shall operate as a waiver of any other or further exercise of such right or power or of any further default.

3. **Agreement Continuing.** This agreement shall constitute a continuing agreement, applying to all future as well as existing transactions, whether or not of the character contemplated at the date of this agreement, and if all transactions between secured party and debtor shall be closed at any time, shall be equally applicable to any new transactions thereafter. Provisions of this agreement, unless by their terms exclusive, shall be in addition to other agreements between the parties.

4. **Definitions.** Unless the context indicates otherwise, definitions in the UCC apply to words and phrases in this agreement; if UCC definitions conflict, Chapter 9 definitions apply.

5. **Notice.** Notice shall be deemed reasonable if mailed postage prepaid at least 5 days before the related action (or if the UCC elsewhere specifies a longer period, such longer period) to the address of debtor given above.

6. **Interest.** No agreement relating to the obligation shall be construed to be a contract for or to authorize charging or receiving, or require the payment or permit the collection of, interest at a rate or in an amount above that authorized by law. Interest payable under any agreement above that authorized by law shall be reduced automatically to the highest amount permitted by law. This provision shall override and supersede all other provisions of any agreement relating to the obligation.

7. **Modifications.** No provision hereof shall be modified or limited except by a written agreement expressly referring hereto and to the provisions so modified or limited and signed by the debtor and secured party, nor by course of conduct, usage of trade, or by the law merchant.

8. **Severability.** The unenforceability of any provision of this agreement shall not affect the enforceability or validity of any other provision.

9. **Gender and Number.** Where appropriate, the use of one gender shall be construed to include the others or any of them; and the singular number shall be construed to include the plural, and vice versa.

10. **Applicable Law and Venue.** This agreement shall be construed according to the laws of Texas. It is performable by debtor in the county of secured party's address set out above.

11. **Financing Statement.** A carbon, photograph or other reproduction of this security agreement or any financing statement covering the collateral shall be sufficient as a financing statement.

Secured Party: HOUSTON NATIONAL BANK

By Paul M. Williams

Debtor:

Hall E. Timanus
Hall E. Timanus